

April 5, 2006

Chairman Gruenberg,

I am writing to you to express my deep concern that WAL-MART is in the process of applying for a license to open the Bank of WAL-MART.

No words exist that could express the depth of my alarm at hearing this news.

One of my gravest concerns is that WAL-MART could move vast amounts of capital out of local economies. Capital that is normally held by smaller community banks.

Another cause for alarm is that WAL-MART would in many cases have a vested interest in denying loans for small businesses which may in some way compete with WAL-MARTS retail business. Businesses that would normally be granted those same loans by local community banks.

Lastly, I am stunned to hear that the board of directors for the FDIC may not even attend the upcoming hearings.

I urge you and the board to attend the hearings. I urge you to deny WAL-MART their banking charter.

Respectfully yours,

Chris Wainscott